**Corporate action statement**

**“On meeting of Board of Directors and its agenda”**

**(disclosure of insider information)**

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| 1. General data | | | | | |
| 1.1 Issuer’s full name | Open joint-stock company of Power and Electrification of Kuban | | | | |
| 1.2. Issuer’s short name | “Kubanenergo”, JSC | | | | |
| 1.3. Issuer’s location | 2, Stavropolskaya str., Krasnodar, Russian federation, 350033 | | | | |
| 1.4. Issuer’s PSRN | 1022301427268 | | | | |
| 1.5. Issuer’s TIN | 2309001660 | | | | |
| 1.6. Issuer’s unique code assigned by registering authority | 00063-A | | | | |
| 1.7. Web-page | http://[www.kubanenergo.ru](http://www.kubanenergo.ru)  <http://www.e-disclosure.ru/portal/company.aspx?id=2827> | | | | |
| 2. Statement content | | | | | |
| 2.1. Date of adopting by the chairman of BoD a decision to hold meeting of board of directors of the issuer: **23 March 2015** | | | | | |
| 2.2. Date of holding the meeting of issuer’s BoD: **31 March 2015** | | | | | |
| 2.3. Agenda of meeting of issuer’s board of directors:  **One item was excluded from agenda:**  3. On approving the list of priority activities on ensuring financial stability of Kubanenergo JSC for the period of 2015-2019  **Additional items:**  7. Approval of amended business-plan of Kubanenergo JSC, including the investment programme, for 2015 and estimated indicators for 2016-2019.  8. Approval of restated Standard and Regulations on business planning of Kubanenergo JSC.  9. Assessment of financial state of Kubanenergo JSC and on discussion of list of top-priority activities aimed at provision of financial stability of Kubanenergo carried out in 2014 and planned for 2015-2019.  10. Approval of candidates to particular posts at executive bossy of Kubanenergo JSC determined by the BoD.  11. Approval of interested party transaction (confidential).  **The final agenda:**  1. On approving Credit plan of Kubanenergo JSC for the 1st quarter of 2015.  2. On discussing report of Director general on results of Company’s preparedness to autumn-winter period of 2014-2025.  3. On approving Plan of activities of Kubanenergo JSC aimed at reduction of overdue accounts payable for services on transmission of electric energy and settlement of disputes present as of 01.01.2015.  4. On discussing report of Director general on implementation in the 4th quarter of 2014 resolutions taken by the BoD of the Company.  5. On discussing report of Director general on insurance of the Company in the 4th quarter and 2014.  6. On approving contract on storage between Kubanenergo JSC and Federal Grid Company UES JSC as interested party transaction.  7. Approval of amended business-plan of Kubanenergo JSC, including the investment programme, for 2015 and estimated indicators for 2016-2019.  8. Approval of restated Standard and Regulations on business planning of Kubanenergo JSC.  9. Assessment of financial state of Kubanenergo JSC and on discussion of list of top-priority activities aimed at provision of financial stability of Kubanenergo carried out in 2014 and planned for 2015-2019.  10. Approval of candidates to particular posts at executive bossy of Kubanenergo JSC determined by the BoD.  11. Approval of interested party transaction (confidential). | | | | | |
| 3. Signature | | | | | |
| 3.1 Deputy director general in charge of corporate management (power of attorney 8Д-4113 dated 28.11.2014) | |  |  | Konevets K.S. |  |
| (signature) |  |  |  |
| 3.2 Date: 23 March 2015 | |  |  | | |
|  | | stamp |  | | |